(c) At present, 22 cases are under investigation with SFIO.

(d) Based on the investigation reports submitted after carrying out the investigation, the Serious Fraud Investigation Office (SFIO) has filed, till date, 767 cases in courts.

(e) An elaborate regulatory framework is in place to prevent, to the extent possible, the occurrence of serious frauds. This framework provides for statutory disclosures about the affairs of companies intended to inform the stakeholders the truth about the State of affairs of companies. To facilitate making of such disclosures by companies, and for stakeholders and regulatory agencies, to easily access and view them, Government has set up an electronic registry with round the clock access through internet. The Government has powers of inspection of the books of accounts of companies and also, to investigate into their State of affairs, if need be, under the Companies Act, 1956. The Act also provides for appointment of independent, statutory auditors to audit the accounts and report to the shareholders. Such audited accounts are also displayed on the electronic registry for general viewing. While the reporting requirements are regulated under the Companies Act, 1956, the conduct of auditors is regulated under the Chartered Accountants Act, 1949. In addition, for listed companies, compliance with these statutory requirements is required to be certified by a company secretary in practice, who in turn is regulated under the Company Secretaries Act, 1980. Government has amended the Chartered Accountants Act, 1949 and the Company Secretaries Act, 1980 in 2006 to provide for a more effective disciplinary mechanism to deal with cases of misconduct by Chartered Accountants and Company Secretaries respectively. In 2006, the Government has notified Accounting Standards to enable accounts of companies to be drawn up and disclosed on the basis of fair, transparent and internationally accepted principles. The Government has also introduced Companies Bill, 2009 in Lok Sabha on 3rd August, 2009 which seeks to make more stringent provisions in case of frauds by companies, their directors and auditors etc.

**Findings of ICAI in Satyam scam case**

1069. SHRI NANDAMURI HARIKRISHNA:
SHRI M.V. MYSURA REDDY:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that the Institute of Chartered Accountants of India (ICAI) has found the auditors—Price-Waterhouse Coopers—of Satyam Computers guilty in the Rs. 7,800 crores fraud;

(b) the reasons for ICAI taking such a long time in arriving at this decision;

(c) whether it is also a fact that now only the ICAI would issue notices to those found guilty; and

(d) how much time would Government take in completing the probe and punishing the guilty?

THE MINISTER OF STATE OF THE MINISTRY OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHID): (a) No, Sir. Price Waterhouse Coopers is not a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI). The ICAI has, however, initiated disciplinary action against M/s. Price Waterhouse, Bangalore, M/s. Price Waterhouse with head office at Kolkata and M/s. Price Waterhouse with head office at New Delhi, which are firms of chartered accountants registered with the ICAI.

(b) Does not arise.

(c) Under the Chartered Accountants Act, 1949 and the Chartered Accountants (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007 framed there under, it is the ICAI, which is empowered to take disciplinary action in relation to misconduct of any of its members.

(d) As ICAI is regulatory authority for taking action against chartered accountants of these firms, the Government does not come into picture.

**Projects under NLCPR scheme in Assam**

1070. SHRI KUMAR DEEPAK DAS: Will the Minister of DEVELOPMENT OF NORTH EASTERN REGION be pleased to state:

(a) the details of the projects sanctioned by Government under NLCPR scheme between the years 2005-09 in Assam, district-wise;

(b) the status of these projects; and

(c) whether Government would consider to offer some special schemes for the infrastructure development of sports and culture in various districts of the State in the current year?

THE MINISTER OF STATE IN THE MINISTRY OF DEVELOPMENT OF NORTH EASTERN REGION (SHRI B.K. HANDIQUE): (a) and (b) The details of the projects sanctioned by Government under NLCPR scheme between the years 2005-09 in Assam, district-wise and the status of these projects is given in the Statement (*See* below).

(c) The projects under NLCPR scheme of the Ministry are retained on merit from the annual Priority list submitted by State Government which includes the projects related to Sports and Culture. However, in the current year following projects from Sports and Culture sector have been retained for funding under NLCPR:—

(i) Construction of D.N. Singh Stadium/Sports Complex at Goalpara, and

(ii) Development of Karbi Anglong Sports Association (KASA) Stadium at Diphu, Karbi Anglong, Assam.